

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 445 – HB 957

February 23, 2009

SUMMARY OF BILL: Authorizes a city manager to serve as director of an industrial development corporation (IDC) that is jointly incorporated by two or more municipalities. Authorizes an IDC to mortgage or pledge its projects, revenues, or interest to secure any indebtedness of any lessee of the IDC.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- According to the Comptroller, authorizing a city manager to serve as director of the IDC will not have a fiscal impact to local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive.

James W. White, Executive Director

/kmc

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